

Why Talking About Wealth With Your Children Feels Difficult

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Overcoming Reluctance and Strengthening Family Wealth Communication

Many families avoid discussing wealth in an effort to preserve harmony. Yet over time, silence often creates more risk than transparency. Learning how to talk to your children about wealth is not about disclosing numbers; it is about building alignment, clarity, and stewardship across generations. In many cases, experienced advisors help families structure these conversations to be productive and thoughtful, aligning with long-term planning goals.

For families who have worked diligently to build and preserve wealth, protecting both financial capital and family relationships often feels inseparable. Parents want to encourage independence and a work ethic. They want their children to build their own lives, not feel defined by inherited resources.

Yet avoiding the conversation entirely can create unintended consequences.

“We often see families assume that by not talking about wealth, they’re preserving peace,” says Kelly Nowotnick, Senior Wealth Advisor and former attorney. “But avoiding potentially difficult topics rarely leads to long-term harmony. In many cases, it simply delays the tension.”

Silence leaves room for assumptions. Adult children may quietly speculate about the future. Parents may carry private concerns about readiness or entitlement. Over time, those unspoken thoughts can become sources of friction.

Effective family wealth communication begins not with disclosure, but with intention.

Why Families Hesitate

Reluctance to discuss wealth is rarely rooted in secrecy. More often, it reflects care.

Parents worry that transparency could diminish motivation. They fear creating what is often referred to as a “trust fund mentality.” They may feel uncomfortable discussing specific figures tied to years of sacrifice and discipline.

Amy Owen, Senior Wealth Advisor, Wealth Strategist, and former estate planning attorney, frequently hears this concern directly.

“Families will say, ‘I don’t want to create entitlement,’” she explains. “But if children never see how wealth was built or how it’s stewarded, we risk the very outcome parents are trying to avoid. Preparation, not secrecy, is what reduces entitlement.”

In other words, wealth itself is not the destabilizing force. Lack of context is.

It is also worth acknowledging that hesitation is not always about children’s readiness. Often, it reflects a very human transition for parents. “Part of the reluctance,” Kelly notes, “is adjusting to the idea that decisions you’ve managed independently for decades will one day be carried forward by someone else. That shift requires trust, on both sides.” Recognizing this emotional dimension allows families to approach the conversation with empathy rather than pressure.

Reframing the First Conversation

When families ask how to talk to their children about wealth, they often assume the discussion must revolve around account balances or projected inheritance.

In practice, the most productive first conversations focus on purpose.

- Why was this wealth created?
- What values shaped the decisions behind it?
- What responsibilities accompany it?

Chris Walczak, Senior Wealth Advisor, emphasizes that vulnerability often becomes the turning point in these conversations.

“I’ve seen the most meaningful family meetings happen when parents acknowledge they don’t have all the answers,” Chris says. “When a parent says, ‘I didn’t inherit wealth. I’m figuring this out too, and I want us to learn together,’ that honesty builds connection.”

Rather than presenting wealth as a finished plan, families can frame it as a shared responsibility evolving over time.

A Client Experience: Learning by Participation

Several of our advisors have seen a similar pattern play out with families navigating their first structured wealth conversations.

In one instance, a family initially viewed wealth communication as a single “big reveal” event. Rather than hosting a one-time disclosure meeting, their advisory team recommended a gradual engagement approach designed to build familiarity and trust over time.

By structuring the conversations over several years, the advisors helped the family shift from a moment of disclosure to an ongoing learning process.

Over several years, the parents invited their adult children to attend quarterly planning meetings. At first, the children primarily listened, observing how investment decisions were evaluated, how estate structures were discussed, and how trade-offs were considered.

Then one meeting began differently.

“We started by asking the next generation to imagine their parents were no longer here,” Amy explains.

“Instead of us leading the discussion, we asked them to run it. What questions would they ask? What felt unclear? Where did they feel confident?”

The exercise quickly revealed where additional education was needed. It also demonstrated how much the children had absorbed simply by being present.

As Chris often notes, “Confidence doesn’t come from a single conversation. It comes from exposure.”

Preparation did not come from a lecture. It came from participation.

Discussing Money with Adult Children

When discussing money with adult children, tone matters as much as content.

“These aren’t teenagers,” Kelly explains. “They may be professionals, business owners, or parents themselves. They don’t need to be told what to think. They need to understand the philosophy behind the structure.”

For example, estate plans that appear unequal on paper often have thoughtful reasoning behind them, such as one child continuing a family business while others receive different assets.

Without context, those decisions can feel unfair. With context, they often feel intentional.

This is why many families choose to begin by explaining the architecture of their estate plan, the why behind trusts, governance frameworks, and succession planning, before discussing specifics, often with guidance of their advisory team to ensure the conversation remains constructive and clear. Families exploring how these structures work often start with a broader overview of [estate planning strategies](#) for multigenerational families.

Amy notes that one of the most constructive ways to frame these conversations is around responsibility rather than distribution.

“When families focus on stewardship, who will serve as trustee, how decisions are made, and what values guide the wealth, it shifts the conversation away from entitlement,” she says. “It becomes about preparation.”

Building Relationships Between Advisors and the Next Generation

Family wealth conversations often evolve into something broader than communication between parents and children. Over time, many families also begin introducing the next generation to the advisors who help guide long-term financial decisions.

“Those introductions can be incredibly valuable,” says Kelly. “When younger family members develop their own relationship with the advisory team, they gain a trusted resource for asking questions and understanding the bigger picture.”

These early interactions can help demystify financial planning and encourage the next generation to engage thoughtfully with complex decisions. Rather than encountering advisors for the first time during a moment of transition, heirs begin to view them as partners in the family’s long-term strategy.

Advisors often note that these relationships evolve gradually. What begins as a relationship with the parents can become a relationship with the entire family as the next generation becomes more involved in planning discussions and financial decisions.

Chris notes that these relationships often develop organically through participation in family meetings or planning discussions.

“The goal isn’t to replace the parents’ voice,” he explains. “It’s to create continuity. When the next generation already knows the advisors, conversations become much easier during major life events or transitions.”

When to Discuss Inheritance with Children

Questions about inheritance can feel particularly sensitive.

For families specifically evaluating timing and the level of detail to disclose, we explore that topic in greater depth in our blog on when to share financial information with your children.

Amy shares that one of the most constructive approaches is focusing not on the distribution itself, but on the responsibilities that come with it.

“When we help families prepare heirs for wealth conversations, we focus on stewardship,” she says. “Who will serve as trustee? How are decisions made? What expectations exist around philanthropy or business continuity? Those discussions shape the mindset long before a transfer ever occurs.”

By anchoring inheritance in responsibility rather than entitlement, families reduce emotional tension and increase preparedness.

“The greatest disruption we see is not disagreement, it’s surprise,” Amy explains. “When heirs encounter structures they never knew existed, even thoughtfully designed plans can create confusion or resentment.” Proactive communication helps ensure expectations are aligned long before any transition occurs.

As children enter new life stages, conversations about wealth often expand beyond inheritance planning.

Amy notes that marriage is one example where proactive financial discussions can help prevent future conflicts.

“For families with significant assets, prenuptial agreements are often part of responsible planning,” she explains. “Approaching the topic early and framing it as protection for both partners, rather than a lack of trust, can make these conversations far more constructive.”

Introducing these topics within the broader context of stewardship helps families address sensitive issues thoughtfully rather than reactively.

Gradual Exposure Creates Confidence

Another powerful theme is that wealth communication is not one meeting; it is a pattern.

“We remind families this isn’t a one-and-done event,” Chris notes. “It’s a series of conversations over time. The first discussion doesn’t need to include every dollar and every detail.”

Exposure often begins gradually, through advisor meetings, philanthropic discussions, or simplified financial updates.

Each interaction builds familiarity. Familiarity builds confidence.

The Advisor’s Role: Bringing Structure and Perspective to Family Wealth Conversations

Multi-generational wealth planning is as much about communication as it is about numbers.

“Sometimes our role is simply to create a safe structure for the conversation,” Kelly says. “We’re not there to tell a family what to say. We’re there to help them say it constructively.”

In many cases, that neutral role can be invaluable. Advisors are often able to raise questions or introduce topics that parents may find difficult to bring up on their own, helping ensure conversations remain productive rather than emotional.

In certain situations, families may also benefit from involving outside professionals such as family governance consultants, particularly if dynamics are already strained. Recognizing that financial planning and family dynamics intersect is not a weakness; it is prudence.

Communication as Stewardship

Ultimately, learning how to talk to your children about wealth is not about control.

It is about continuity.

Families who choose transparency thoughtfully often discover that communication strengthens relationships rather than threatens them. Adult children gain clarity. Parents gain peace of mind. Expectations become aligned.

And wealth, instead of becoming a source of uncertainty, becomes a shared responsibility anchored in values.

Final Thoughts

Multi-generational wealth requires more than thoughtful investing. It requires intentional communication and preparation.

Families often assume these conversations must happen all at once. In reality, the most successful transitions occur through a series of discussions that evolve as children mature and life circumstances change.

If you would like guidance on structuring family wealth conversations, [connect with one of our wealth advisors who specializes in working with multi-generational families.](#)

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